

COMMUNICATION TO THE COMMISSION
ON DG ECFIN'S ANNUAL WORK PROGRAMME 2010, INCLUDING
PROCUREMENT AND GRANTS, IN THE FIELD OF ECONOMIC AND
FINANCIAL AFFAIRS, AND CONSTITUTING A FINANCING DECISION

The proposed Commission decision constitutes the 2010 work programme in the field of economic and financial affairs. It details all 2010 EMU-related budgetary expenditure (under the EMU line and under the PRINCE line), and furthermore describes expenditure under the "International Economic and Financial Affairs" heading (budget line 010302 "Macroeconomic assistance") and the "Financial Operations and Instruments" heading (budget lines 010401 "European Community guarantees for lending operations", 010409 "European Investment Fund" and 010410 "Nuclear safety"). It has been prepared in accordance with the Financial Regulation.

Under the activity "*Economic and Monetary Union (EMU)*" of Directorate-General for Economic and Financial Affairs, the proposal covers the following actions:

- (1) Coordination and surveillance of EMU through conferences, workshops, seminars, surveys, external data bases, studies, technical assistance and general publications, specialised software;
- (2) PRINCE – communication on EMU including the euro through grants extended to pre-in Member States and through procurements for conferences, events, seminars, meetings with directors of communication, exhibitions, competitions, public stands, website, studies, surveys, publications and newsletters, audio-visual and promotional material, specialised speakers, information activities in third countries and twinning programmes.

Under the activity "*International Economic and Financial Affairs*" of Directorate-General for Economic and Financial Affairs, the proposal covers the following actions:

- evaluations of macroeconomic operations and operational assessments of financial circuits and controls of beneficiary countries of macroeconomic assistance¹.

Under the activity "*Financial Operations and Instruments*" of Directorate-General for Economic and Financial Affairs, the proposal covers the following actions:

- (1) The provisioning of the Guarantee Fund for external actions;
- (2) The CIP programme – entrepreneurship and innovation (p.m.)²;

¹ The present financing decision only covers MFA expenditure related to procurement. All other measures, representing some € 98.385 million, will be subject to *ad hoc* financing decisions.

² The 010404 "CIP programme – entrepreneurship and innovation" budget line also forms part of the "Financial Operations and Instruments" heading, but will be covered by CIP work programme prepared by DG ENTR which should be issued under a Commission Decision serving both as an award decision and as a financing decision. Hence these expenditures do not need to form part of DG ECFIN Financing Decision.

- (3) The Community participation in the capital of the EIF;
- (4) The funding of external technical and legal assistance in the framework of the provision of Euratom loans.

In view of the above, the Commission is invited:

- To approve the annexed decision on adopting a 2010 work programme in the field of economic and financial affairs;
- To authorise the publication of the 2010 work programme on the Commission's website.

ANNEX to Work Programme for 2010 in the field of economic and financial affairs

1.1. Introduction

This work programme contains the implementing measures for the year 2010 in the field of economic and financial affairs. The distribution of budget and the main actions are the following:

- for grants (implemented in direct centralised management) (1.2): € 6,404,000 of which 5,704,000 for EMU-related projects and € 700,000 for PRINCE.
- for procurement (implemented in direct centralised management) (1.3): € 10,066,000 of which € 2,666,000 for EMU-related projects, € 6,800,000 for PRINCE and € 600,000 for macro-economic assistance.
- for actions implemented in joint management through an agreement with an international organisation (1. 4): € 200,000.
- for other actions (1.5): € 108,448,778 (of which € 93,810,000 for the provisioning of the guarantee fund for external actions and € 14,638,778 for the increase of the Community participation in the capital of the EIF) and contingent expenditure for nuclear safety (Euratom)

1.2. Grants

1.2.1. EMU-related projects

Grants shall be covered by the grant agreements signed with the institutes participating in the BCS programme and with the institute selected for the THIT project.

LEGAL BASIS

No basic act since the action results from the Commission's institutional prerogatives (FR Art. 49.6 (d))

BUDGETARY LINE

01.02 02 'Coordination and surveillance of economic and monetary union (EMU)'

PRIORITIES OF THE YEAR, OBJECTIVES TO BE FULFILLED AND FORESEEN RESULTS

I. Joint Harmonised European Union Programme for Business and Consumer Surveys (BCS - € 5,654,000): the BCS constitute an essential tool for the Commission for fulfilling its Treaty-based obligations of surveillance of the EU economies. They constitute a basis for decision-making of EU economic policy makers, governments and research institutes. There are few alternative products at European level and none share the features of the Commission's surveys in terms of coverage, frequency and accuracy.

The Commission's objective consists in ensuring that reference to and usage of the analytical tools and EU reference indicators and other products should be comparable to those of other major institutions (IMF, OECD, ECB, ...) as measured in terms of downloads of data, references to publications, number of attendants of events.

II. Timely High-frequency indicators for global and regional trade (THIT - € 50,000): the project will produce indicators on a regular basis allowing the calculation of timely high-frequency measures of the export performance of the EU, the euro area and the individual Member States. The indicators improve the assessment and accuracy of the forecast for

international trade (and GDP) growth for non-EU countries and regions.

DESCRIPTION AND OBJECTIVE OF THE IMPLEMENTING MEASURE

I. The BCS Programme ensures the harmonisation, coordination, analysis and dissemination of business and consumer surveys in Member States. Harmonisation is essential to allow the comparison of business cycles in the different Member States and the calculation of meaningful business cycle indices for the euro area and for the EU as a whole, in order to inform the EU authorities, the Member States and the various economic agents about the present economic situation. Business and consumer surveys summarise attitudes and judgements of a large number of managers and consumers for different sectors of the economy in the European Union. Results are published on a monthly basis.

II. The timely high-frequency indicators for trade (THIT) constitute valuable input for ECFIN's economic monitoring and forecasting activities.

IMPLEMENTATION

Directly by the DG.

TIMETABLE AND INDICATIVE AMOUNT OF THE CALL(S) FOR PROPOSALS /DIRECT AWARD

Call reference	Date	Amount
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I. BCS: specific grant agreements will be concluded under the following framework partnerships: ECFIN/2007/A3-012 (3-year framework partnership; OJ C179 of 01.08.2007, pp. 2-11), ECFIN/2008/A3-003 (3-year framework partnership; OJ C48 of 21.02.2008, pp. 6-14) and ECFIN/2008/A3-042 (2-year framework partnership; OJ C18 of 24.01.2009, pp. 22-30).

II. THIT: the specific grant agreement will be concluded under the framework partnership 2008/C71/03 (4-year framework partnership; OJ C71 of 18.03.2008, pp. 4-11)

MAXIMUM POSSIBLE RATE OF CO-FINANCING

The EU's contribution in the joint financing may not exceed 50% of eligible costs.

ESSENTIAL EXCLUSION AND ELIGIBILITY CRITERIA

The grant award procedure is based on the provisions of the corresponding framework partnership agreements.

I. BCS: Eligibility criteria: see sections 5.1 (legal status of applicants) and 5.2 (grounds for exclusion) of the abovementioned call for proposals.

II. THIT: Eligibility criteria: see section 5.1 (legal status of applicants) and 5.2 (grounds for exclusion) of the abovementioned call for proposals.

ESSENTIAL SELECTION AND AWARD CRITERIA

I. BCS

Selection criteria:

- (1) financial capacity of applicants;
- (2) operational capability of applicants.

Award criteria:

- (1) degree of expertise and experience with respect to operational capability;
- (2) degree of expertise and experience in constructing indicators based on survey results and in using survey results for analysis and research;
- (3) effectiveness of the proposed survey methodology;
- (4) level of competence and knowledge of the special survey features of the target sector or country;
- (5) efficiency of work organisation.

II. THIT

Selection criteria:

- (1) financial capacity of applicants;
- (2) operational capability of applicants.

Award criteria:

- (1) degree of expertise and experience in the construction of international trade indicators;
- (2) effectiveness of the proposed methodology
- (3) efficiency of work organisation

FORM OF THE GRANT AND VALUE AND TOTAL AMOUNT OF LUMP SUMS ALLOWED [if applicable]

EU contribution may not exceed 50% of eligible costs. Total value: € 5,704,000. No lump sums are foreseen.

SPECIFIC GRANT AGREEMENT [if applicable]

I. BCS: in 2008 and 2009, 53 framework partnership agreements were signed with various beneficiaries. Specific grants based on these partnership agreements will be awarded in the first quarter of 2009 and written agreements will be signed. The eligibility period of the actions runs from 1 May 2010 till 30 April 2011.

II. THIT: a framework partnership agreement has been signed with the CPB Netherlands Bureau of Economic Policy Analysis in May 2008 covering a four-year period. A specific grant will be awarded in the 2nd quarter of 2010 and a written agreement will be signed. The eligibility period of the action runs from 1 June 2010 till 31 May 2011.

1.2.2. *PRINCE* programme

Grants shall be covered by a partnership agreement signed with the Member State(s) concerned.

LEGAL BASIS

No basic act since the action results from the Commission's institutional prerogatives (FR Art. 49.6(d))

BUDGETARY LINE

01.02 04 'PRINCE – Communication on EMU, including the euro'

PRIORITIES OF THE YEAR, OBJECTIVES TO BE FULFILLED AND FORESEEN RESULTS

To contribute to promote the euro and the EMU in the framework of the Euro information campaigns in the Member States, including Euro changeover campaigns.

DESCRIPTION AND OBJECTIVE OF THE IMPLEMENTING MEASURE

Various aspects of the national changeover campaigns can be co-financed, based on a request from Member States and subsequent approval by the Commission. The objective is to improve the knowledge and support for the euro and to address the myths related to euro introduction.

IMPLEMENTATION

Directly by DG ECFIN.

TIMETABLE AND INDICATIVE AMOUNT OF THE CALL(S) FOR PROPOSALS/DIRECT AWARD

Call reference	Date	Amount
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No call for proposals is being launched, since the partnership agreements are exclusively signed with Member States preparing and implementing an information strategy for the future introduction of the euro in their country (FR Art. 168.1(c)).

MAXIMUM POSSIBLE RATE OF CO-FINANCING

Up to 50% of eligible costs

ESSENTIAL EXCLUSION AND ELIGIBILITY CRITERIA [not mandatory]

Not applicable.

ESSENTIAL SELECTION AND AWARD CRITERIA

Not applicable.

FORM OF THE GRANT AND VALUE AND TOTAL AMOUNT OF LUMP SUMS ALLOWED [if applicable]

EU contribution may not exceed 50% of eligible costs. Total value: € 700,000. No lump sums are foreseen.

SPECIFIC GRANT AGREEMENT [if applicable]

Not applicable.

1.3. Procurement

The global budgetary envelope reserved in 2010 for procurement contracts amounts to € 10,066,000.

1.3.1. Coordination and surveillance of economic and monetary union (EMU)

LEGAL BASIS

No basic act since the action results from the Commission's institutional prerogatives (FR Art. 49.6 (d))

BUDGETARY LINE

01.02 02 'Coordination and surveillance of economic and monetary union (EMU)'

INDICATIVE NUMBER AND TYPE OF CONTRACTS ENVISAGED

The main subjects of the contracts will be the following: external data supply (approx. 20 contracts), speakers and authors of papers (approx. 30 contracts), studies and evaluations (approx. 20 contracts), specialised software (approx. 10 contracts), other (approx. 20 contracts).

SUBJECT OF THE CONTRACTS ENVISAGED (if possible)

The contracts will cover several types of activities:

- I. Access to external commercial data supply services;
- II. Conferences, workshops, seminars and visiting fellows;
- III. Studies and evaluations;
- IV. Business surveys;
- V. Publications and associated software;
- VI. Statistical and economic software packages, including maintenance
- VII. EIB membership fee
- VIII. Other

IMPLEMENTATION

Direct implementation by DG ECFIN.

INDICATIVE TIMEFRAME FOR LAUNCHING THE PROCUREMENT PROCEDURE

I. Access to external commercial data supply services;
Services are generally based on existing multi-annual contracts concluded for four years (after an open call for tender):

- Annual Accounts (ORBIS) data on financial accounts of companies, in particular European companies: contract concluded with Bureau van Dijk renewable on a yearly basis until 2010;
- Automated feed of valuation prices and rates for financial market instrument: contract under negotiation with Interactive Data.
- Financial market data sources and trading platform: 4-year framework contract awarded to

Bloomberg and ThomsonReuters in 2009;

- Economic forecast data - provision of data relating to macroeconomic forecasts for given countries by the leading forecasters: low-value contract with Consensus Economics;
- Provision of Macro-economic and financial data (Ecowin, ThomsonReuters);
- Ratings and research services: contract concluded with two rating agencies;
- Real-time feeds of financial market data (Reuters XTRA, Thomson Reuters);
- Purchasing Managers Indices – Individual component benchmark data (Markit);
- Provision of specialised Economics Statistics: low-value contracts;
- Economic and financial data, bond issuance, equity market issuance: contract concluded with .
- Subscriptions to specialised data bases or online information services providing economic/financial statistics and analysis.

The multi-annual contracts for the following data supply services will be renewed (procurement procedures launched in 2010):

- Annual accounts (financial details of the major companies worldwide); open call 1st quarter 2010;
- Borrowing data for decision on borrowing counterparties: open call 1st quarter 2010;
- Economic forecast data covering Asia and Latin America: 1st quarter 2010;
- Consensus forecast data: 4th quarter 2010;
- Mergers and acquisitions: 2nd quarter 2010 (low-value);
- Ratings and research (two agencies)

II. Conferences, workshops, seminars and visiting fellows;

The tenders will essentially cover:

- calls for papers and calls for speakers (low-value contracts)
- calls covering logistical aspects (external venue, catering, ...).

Calls are launched regularly throughout the year, depending on the date of the event.

III. Studies and evaluations;

Up to 10 tenders will be launched in 2010, the large majority of which will be open calls. 7 calls will be launched in the course of the 1st semester, the others in the second semester.

IV. Business surveys;

V. Publications and associated software;

VI. Statistical and economic software packages, including maintenance

VII. EIB membership fee

VIII. Other

INDICATIVE AMOUNT OF THE CALL FOR TENDERS [not mandatory]

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SPECIFIC CONTRACT [if applicable]

I. Access to external commercial data supply services;

II. Conferences, workshops and seminars;

Framework contracts PMO2/PR/2008/005/1 (travel and accommodation), 01/98/ADMIN.D.1/1 (catering)

III. Studies and evaluations:

Part of the studies will be covered by a framework service contract managed by DG ECFIN (procurement procedure ongoing; cf. ECFIN/B/2009/007); evaluations are generally based on the framework contract provided by DG BUDG.

IV. Business surveys;

Tender for a new framework contract to be launched in 1st semester 2010 to cover the 2011-2015 period.

V. Publications and associated software;
Framework contracts managed by OPOCE

VI. Statistical and economic software packages, including maintenance;
Framework contract managed by DIGIT

VII. EIB membership fee

VIII. Other

1.3.2. *PRINCE programme*

LEGAL BASIS

No basic act since the action results from the Commission's institutional prerogatives (FR Art. 49.6 (d))

BUDGETARY LINE

01.02 04 'PRINCE – Communication on EMU, including the euro'

INDICATIVE NUMBER AND TYPE OF CONTRACTS ENVISAGED

Framework contracts of DG ECFIN and other Commission services will be used in the large majority of cases. The number of specific contracts will amount to approximately 100, virtually all of which will be service contracts. The main subject of the contracts will be the following: conferences and events (approx. 20 contracts), exhibitions (approx. 20 contracts), seminars (approx. 20 contracts), publications (approx. 20 contracts or order forms).

SUBJECT OF THE CONTRACTS ENVISAGED (if possible)

The contracts will cover several types of activities, in particular to improve the general knowledge on the euro and EMU and to contribute to communication efforts in line with the 2010 work programme:

I. Conferences, events and seminars on the euro/EMU within the EU, covering in particular:

- (a) network meetings (DIR COM, Euro Team);
- (b) seminars for journalists and other multipliers;
- (c) annual conferences (e.g. the Brussels Economic Forum and other high profile events);
- (d) high-level conferences in pre-in countries;
- (e) workshops and seminars

II. Exhibitions, notably including:

- (a) the itinerant euro exhibition;
- (b) stands with publications on the euro and EMU

III. Competitions, such as poster competitions, competitions targeted at photographers and cartoonists, etc.

IV. Public stands

V. Information activities in third countries, covering conferences and seminars, distribution of publications, school competitions, etc.

VI. Twinning programmes (between pre-in countries and euro-area countries)

VII. Studies and surveys, notably including:

(a) surveys on citizens' perceptions in countries preparing for the imminent introduction of the euro;

(b) Eurobarometer surveys on the euro;

(c) studies on the impact of information activities on the euro

VIII. Publications, including ECFIN's flagship publications (European Economy, Economic Papers, etc.) and associated software (EP/kit) as well as publications for the general public and posters

IX. External newsletter (issued every quarter) and electronic newsletter

X. Promotional material

XI. Advertising campaigns

XII. ECFIN website

XIII. Audio-visual material

The above list is not exhaustive.

IMPLEMENTATION

Direct implementation by DG ECFIN.

INDICATIVE TIMEFRAME FOR LAUNCHING THE PROCUREMENT PROCEDURE

New framework contract for the organisation and management of events: to be launched 1st quarter 2010;

New framework contract for the organisation of competitions: 2nd quarter 2010

New framework contract for the organisation of advertising campaigns: 2nd quarter 2010

Possible new framework contract for the organisation of exhibitions and stands: 1st quarter 2010

Negotiated procedure (below € 60,000) for promotional material: 2nd quarter 2010

INDICATIVE AMOUNT OF THE CALL FOR TENDERS [not mandatory]

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SPECIFIC CONTRACT [if applicable]

The majority of the specific contracts will be concluded on existing framework contracts such as:

ECFIN-415-2008 Communication services - writing, graphic design and the Web

ECFIN-416-2008 Communication services - writing, graphic design and the Web

ECFIN-405-2008 Organisation of exhibitions and stands

ECFIN-335-2008 Advice and conception of information and communication actions

ECFIN-188-2006 Promotional material

ECFIN-187-2006 Promotional material

ECFIN-186-2006 Promotional material

ECFIN-181-2006 Organisation and management of events – Contract to be renewed

JLS/2008/A5/LOT 3/01 Audiovisual, events, communication campaigns

PMO2/PR/2008/005/1 Travel and accommodation

PRESS-B-1/2004-44/B1 Flash Eurobarometer Opinion polls

PO/2006-10/A4 EJC Information briefings and seminars for journalists

Most of the contracts relating to printing publications will be implemented through framework contracts managed by OPOCE (co-delegation).

Other framework contracts from different Commission services may be used.

1.3.3. *Macro-economic assistance (procurement part)*

The present financing decision does only cover MFA expenditure related to procurement. All other measures, representing some € 98.385 million will be subject to *ad hoc* financing decisions.

LEGAL BASIS

For operational assessments: Council decision granting MFA to the country concerned and FR Art. 64.

For evaluations: FR Art. 27.

BUDGETARY LINE

01.03 02 'Macro-economic assistance'

INDICATIVE NUMBER AND TYPE OF CONTRACTS ENVISAGED

Up to 12 operational assessments; specific contracts under framework contract with PWC.

SUBJECT OF THE CONTRACTS ENVISAGED (if possible)

Operational assessments of financial circuits and controls in the countries concerned by macro-financial assistance. The objective is to obtain reasonable assurance of the reliability of the financial and administrative procedures implemented in these countries. Recommendations contained in these OA reports give the Commission the possibility to assist these countries to improve their public finance management.

IMPLEMENTATION

Direct implementation by DG ECFIN.

INDICATIVE TIMEFRAME FOR LAUNCHING THE PROCUREMENT PROCEDURE

New framework contract for MFA evaluations: 1st semester 2010

INDICATIVE AMOUNT OF THE CALL FOR TENDERS [not mandatory]

SPECIFIC CONTRACT [if applicable]

Framework contract for operational assessments with PWC, selected at the end of 2008 through an open call for tenders.

1.4. Actions implemented in joint management through an agreement with an international organisation

1.4.1. Co-financing OECD research projects

LEGAL BASIS

No basic act since the action results from the Commission's institutional prerogatives (FR Art. 49.6 (d))

BUDGETARY LINE

01.02 02 'Coordination and surveillance of economic and monetary union (EMU)'

AMOUNT

€ 200,000.

IMPLEMENTING ENTITY

Organisation for Economic Co-operation and Development (OECD) established in Paris. The reason for co-operating with the OECD under joint management derives from the strong and direct relevance of many of their economic study and research projects for ECFIN's policy-shaping activities in different areas.

OVERALL OBJECTIVE AND PURPOSE OF THE ACTION

Through co-financing, usually along with the OECD Secretariat and several OECD members, the Commission can prioritise work on specific topics of high EU relevance as well as influence the scope and focus of the work undertaken.

1.5. Other actions

1.5.1. Provisioning of the guarantee fund for external actions

LEGAL BASIS

Council Regulation (EC, Euratom) N° 89/2007 of 30 January 2007 amending Regulation (EC, Euratom) N° 2728/94 establishing a guarantee fund for external actions.

BUDGETARY LINE

01.04 01 14 'Provisioning of the Guarantee Fund'

AMOUNT

€ 93,810,000

DESCRIPTION AND OBJECTIVE OF THE IMPLEMENTING MEASURE

- (12) The Guarantee Fund for External Actions was created in 1994. It provides the financial resources which are used as a smoothing mechanism to avoid a direct call on budget resources when, due to defaults of beneficiaries of loans, the Community must assure the reimbursement of maturing financial obligations (e.g. interest, principal). The Fund is financed from the general budget of the European Communities and its financial management is entrusted to the EIB.
- (13) Council Regulation (EC, Euratom) 89/2007 of 30 January 2007 lays down the new provisioning mechanism for the Guarantee Fund for External Actions as applicable from 1 January 2007. The level of provisioning under the new system is determined on an ex-post basis, and depends on the outstanding amount of loans and guaranteed loans. The transfer to the Fund takes the form of a single commitment and a single payment early in the budgetary year.

1.5.2. Increase of the Community participation in the capital of the European Investment Fund (EIF)

LEGAL BASIS

Council Decision 1994/375/EC of 6 June 1994 on Community membership of the European Investment Fund, in particular Article 3 thereof, and Council Decision 2007/247/EC of 19 April 2007 on the Community participation in the capital increase of the European Investment Fund, in particular Article 1 thereof.

BUDGETARY LINE

01.04 09 01 'European Investment Fund – provision of paid-up shares of subscribed capital'

AMOUNT

€ 14,638,778, possibly complemented by the EIF's dividend payment in 2010. At present, no dividend payment is foreseen in 2010.

DESCRIPTION AND OBJECTIVE OF THE IMPLEMENTING MEASURE

Article 3 of Council Decision 1994/375/EC stipulates that the position of the Community on a possible increase in the capital of the EIF and on its participation in that increase shall be decided unanimously by the Council, acting on a proposal from the Commission and after consulting the European Parliament. The Council Decision on Community participation in the capital increase of the EIF was adopted in April 2007. It approves Community participation in the 50 % increase in the nominal capital of the EIF and proposes to maintain the level of the Community participation at 30 % by 2010.

Community participation in the capital increase takes place in four instalments starting in 2007 and ending in 2010. Any revenue from dividends paid by the EIF during this period, entered in Article 850 of the statement of revenue, may give rise to the provision of additional appropriations to be entered in this item, in accordance with Article 18 of the Financial Regulation. The remainder of these dividends (depending on the unitary price of share decided at the start of 2008) is used in the following year.

The total size of the Community's contribution to the EIF's capital in 2010 is expected to amount to around € 14.639 million (no re-investment of dividends is foreseen).

1.5.3. Nuclear safety

LEGAL BASIS

Council Decision 1994/179/Euratom of 21 March 1994 authorising the Commission to contract Euratom borrowings in order to contribute to the financing required for improving the degree of safety and efficiency of nuclear power stations in certain non-member countries, modifying Council Decision 77/270/Euratom of 29 March 1977 empowering the Commission to issue Euratom loans for the purpose of contributing to the financing of nuclear power stations.

BUDGETARY LINE

01.04 10 'Nuclear safety':

AMOUNT

p.m.

description and objective of the implementing measure

The subsequent guidelines relating to the legal base adopted by the Council invite the Commission to carry out assessments of the projects including technical and economic studies, including a recommendation from the EIB. Legal support is also required for the preparation and implementation of the loan contracts.

Projects in the nuclear sector tend to be very complicated and politically sensitive. It is moreover difficult to estimate when a loan application is likely to be received and actual budgetary spending is going to occur. This high degree of uncertainty regarding the number of project proposals giving rise to cost payments, the precise amounts involved per project

and the timing of the expenditure explains the recourse to a token entry ("p.m.") as opposed to the introduction of a predefined amount.

Given the complexity of the matter and the substantial amount of money potentially involved in Euratom financing, the assessment of project proposals requires specialised expertise. The Council Decisions on Euratom loans stipulate that the EIB must prepare a recommendation to the Commission on the economic and financial aspects of candidate projects. Budgetary appropriations will notably serve to reimburse the EIB's appraisal costs. It is moreover foreseen that, for projects in EU Member States, the Bank will cover all additional costs linked to acquiring external (legal, technical,...) expertise and subsequently submit cost claims for the part to be reimbursed by the Community budget. The Commission will ensure the necessary checks. For projects outside the EU, all such costs have traditionally been covered by TACIS.

Appendix to point 1.4 – Verification of the conditions for joint management (Article 53d Financial Regulation and Article 43 Implementing Rules)

DG AIDCO G2 is currently carrying out an assessment in order to evaluate whether the OECD applies standards which offer guarantees equivalent to internationally accepted standards in its accounting, audit, internal control and procurement procedures. This assessment will be completed by the end of 2009.

The projects will be elaborated jointly under the framework agreement concluded with the OECD in April 2006 and the Standard Contribution Agreement will be used to conclude the individual contribution-specific agreements.